

Message Text

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12

ORIGIN XMB-07

INFO OCT-01 NEA-10 ADP-00 EB-11 COME-00 FAA-00 AID-20

CIAE-00 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12

CIEP-02 OMB-01 /077 R

66664

DRAFTED BY: JWLENTZ/ EBYOUNG

APPROVED BY: EB/ OCA/ REP: BEBYRON

XMB: DBOSTWICK

EB/ IFD/ ODF: JAWINDER

NEA/ ARN: DAKORN

SPECIAL CHG: EXIMBANK

----- 073349

R 310135 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY AMMAN

INFO AMEMBASSY BEIRUT

C O N F I D E N T I A L STATE 059840

E. O. 11652: GDS

TAGS: EGEN

SUBJ: ALIA- RE- EQUIPMENT

REF: AMMAN 1565, PARA 6

1. CENTRAL BANK GOVERNOR AND ALIA BOARD MEMBER SALIM DISCUSSED ALIA RE- EQUIPMENT IN MEETING WITH EXIMBANK AND BOEING REPS. MARCH 28. SALEM STATED ALIA HAD DECIDED TO PURCHASE 2 727- 200 AIRCRAFT AT ESTIMATED COST \$19 MILLION FOR DELIVERY JULY AND AUGUST 1974. ALIA HAD NOT YET DECIDED WHETHER TO SELL TWO REMAINING CARAVELLES OR 2 BOEING 702 B' S, AND WISHED TO KEEP OPTION OF SELLING EITHER TYPE OPEN UNTIL NEARER TO DELIVERY OF PROPOSED 727' S.

2. SALEM NOTED ALIA PREFERS APPLY \$9.2 MILLION OF INSURANCE FROM CRASHED 707 TO PURCHASE OF 727' S, BUT APPEARED WILLING TO APPLY PROCEEDS TO REDUCE EXISTING 707 EEBT IF THIS ALTERNATIVE
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PREFERABLE TO EXIMBANK. MOST IMPORTANT, SALIM STATED, WAS FOR EXIMBANK TO GIVE A " GREEN LIGHT" TO FINANCING OF TWO 727' S (DEPENDING ON HOW INSURANCE PROCEEDS WERE ALLOCATED). BANK REPS. REPLIED THIS NOT POSSIBLE UNTIL RECEIPT ECONOMIC/ FINANCIAL PROJECTIONS INDICATING ALIA' S ABILITY TO SERVICE ADDITIONAL DEBT INCURREE. BOEING REP. INTENDS DEPART AMMAN IN FIRST WEEK APRIL TO PREPARE ABOVE PROJECTIONS.

3. EXIM CONFIRMED THAT PURCHASE OF A 727 WITH INSURANCE PROCEEDS WOULD COMPLY WITH TERMS OF 707 CREDIT AGREEMENT. RUSH

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*** Current Handling Restrictions *** LIMDIS

*** Current Classification *** CONFIDENTIAL

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30 JUN 2005

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